

AN ACT relating to higher education.

Be it enacted by the People of the State of Illinois,  
represented in the General Assembly:

Section 5. The Public Community College Act is amended  
by changing Section 3-19 as follows:

(110 ILCS 805/3-19) (from Ch. 122, par. 103-19)

Sec. 3-19. Before entering upon his duties, each  
treasurer shall execute a bond with 2 or more persons having  
an interest in real estate who are not members of the board  
of the district, or with a surety company authorized to do  
business in this State, as sureties, payable to the board of  
the community college district for which he is treasurer and  
conditioned upon the faithful discharge of his duties. ~~Except  
for the bond of the treasurer of a community college district  
in a city having a population of 500,000 or more inhabitants,~~  
The penalty of the bond shall be 25% of the amount of all  
bonds, notes, mortgages, moneys, and effects of which the  
treasurer is to have custody, whether individuals act as  
surety or whether the surety is given by a surety authorized  
to do business in this State. ~~However, the penalty of the  
bond of the treasurer of a community college district in a  
city having a population of 500,000 or more inhabitants shall  
be at least twice the amount of all bonds, notes, mortgages,  
moneys and effects of which he is to have the custody, if  
individuals act as sureties, or in the amount only of such  
bonds, notes, mortgages, moneys and effects if the surety  
given is by a surety company authorized to do business in  
this State.~~ In all community college districts, The penalty  
of the bond of the treasurer shall be increased or decreased  
from time to time, as the increase or decrease of the amount  
of notes, bonds, mortgages, moneys and effects may require,

and whenever in the judgment of the State board the penalty of the bond should be increased or decreased. The bond must be approved by at least a majority of the board of the community college district and filed with the State Board. A copy of the bond must also be filed with the county clerk of each county in which any part of the community college district is situated. The bond shall be in substantially the following form:

STATE OF ILLINOIS)

) SS.

..... COUNTY)

We, .... and .... are obligated, jointly and severally, to the Board of Community College District No. ...., County (or Counties) of .... and State of Illinois in the penal sum of \$....., for the payment of which we obligate ourselves, our heirs, executors and administrators.

Dated (insert date).

The condition of this obligation is such that if ....., treasurer in the district above stated, faithfully discharges the duties of his or her office, according to law, and delivers to his or her successor in office, after that successor has qualified by giving bond as provided by law, all moneys, books, papers, securities and property, which shall come into his or her possession or control, as such treasurer, from the date of his or her bond to the time that his or her successor has qualified as treasurer, by giving such bond as is required by law, then this obligation to be void; otherwise to remain in full force and effect.

Signed:.....  
.....  
.....  
.....

Approved and accepted by Board of Community College District No. .... County (or Counties) of .... and State of

Illinois. By .... Chairman .... Secretary

No part of any State or other district funds may be paid to any treasurer or other persons authorized to receive it unless the treasurer has filed his or her bond as required herein.

(Source: P.A. 91-357, eff. 7-29-99; 92-167, eff. 7-26-01.)

Section 99. Effective date. This Act takes effect upon becoming law.